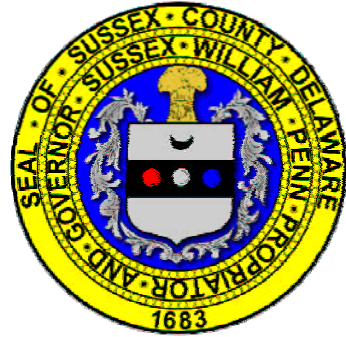


News Release



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Sussex County provides \$3.6 million in economic funding to airport tenant

GEORGETOWN, Del. – Sussex County leaders have approved a \$3.6 million lease-purchase agreement with a local business, a step that will allow the company to attain needed hangar space in order to add jobs.

Sussex County Council, at its Tuesday, Dec. 6, 2005, meeting, approved a \$3.6 million lease-purchase agreement with PATS Aircraft LLC. The agreement will allow PATS and the county to acquire a 54,766-square-foot hangar at the Sussex County Airport near Georgetown.

PATS Aircraft will use the hangar as additional space for the installation of auxiliary fuel tanks into Boeing Business Jets, specially tailored 737-700 and 737-800 airplanes designed for corporations. PATS already employs about 200 people at the airport, with an annual payroll of about \$12 million, and has room in two current hangars to handle up to five jets at one time.

The additional hangar, to be purchased from Hudson-Thompson Aviation, will allow PATS to take in two more planes for installation work – giving the company the capacity to handle seven jets at any time.

“This allows us to further grow our business in Sussex County,” said Mark Ryan, vice president of hangar operations for PATS Aircraft, a tenant at the airport since 1998. “It will add to our capacity two additional slots [for aircraft], and that will result in more jobs.”

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PATS Aircraft expects to add as many as 50 jobs as a result of the new hangar space, Ryan said.

The company plans some renovations to the hangar, and hopes to begin operations there sometime in the spring, Ryan said. Meantime, Hudson-Thompson plans to build a new hangar at another location at the airport.

The county expects to collect as much as \$3.7 million in interest over the 15-year period in which PATS will lease the building, in addition to the principal amount of \$3.6 million.

County officials said the agreement is a plus for PATS and for the county's economy.

"What this means to the county and its citizens is we're taking another step towards stabilizing the future of an important employer for Sussex County," said Councilman Lynn J. Rogers of Milton, who sits on the county's airport committee. "It has been a passion of mine since coming to council to get the airport off the ground and retool it into an economic focus for the county.

"This ensures PATS will have the room it needs to grow its business, and in turn grow the economy of Sussex County," Rogers said.

Ryan said expanding the business will be made possible in large part because of the cooperation from Sussex County.

"We are very appreciative of the support the county has provided PATS," Ryan said. "I think they have seen the growth within our operations here at the airpark, and I think we've lived up to every expectation that we've set forth."

"We couldn't do this without the facilities across the way, and we couldn't do this without the support of the county administration," Ryan said.

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